



COUNCIL REPORT

Meeting Date: October 21, 2024
Department: Financial Services
Report No.: FIN-2024-23
Submitted by: Jennifer Duffy, Tax Collector
Approved by: Trisha McKibbin, Chief Administrative Officer
SUBJECT: **Section 357 Application – 8691 Switzer Dr.**

RECOMMENDATION: THAT: Report FIN-2024-23 Section 357 Application – 8691 Switzer Dr., be received for information, and further; THAT: the Section 357 Application for 8691 Switzer Dr., be approved for processing for a total credit to the tax account of \$1,198.31.

BACKGROUND:

The owner of 8691 Switzer Dr., Strathroy has submitted a Section 357 to MPAC for the reduction of assessment for the demolition of their old house as of May 23, 2024.

FINANCIAL IMPLICATIONS:

RE: 8691 Switzer Drive, Strathroy

Assessment Change valued by MPAC:

Residential Assessment Reduction - \$144,000

144,000 x 2024 RT Tax Rate .01365789 @ 223 days (May 23 – Dec 31) = **-\$1,198.31 credit to tax account**